

AMENDMENTS TO THE SPECIFICATION

Please add the following new paragraph between paragraphs [0007] and [0008]:

The providing crossing market rules may further include requiring participation in a series of crossing markets. The providing crossing market rules may further include requiring adherence to the crossing market rules. The selecting a bid-offer liquidity spread may include selecting a bid-offer liquidity spread based on the proximity of a midpoint of the selected bid-offer liquidity spread to the price of the order imbalance. The calculating a crossing price may include calculating a volume-based weighted average between a midpoint of the selected bid-offer liquidity spread and a last-executed trade. The calculating a crossing price may include calculating a volume-based weighted average between a midpoint of the selected bid-offer liquidity spread and the order imbalance. The method may further include incentivizing market makers to provide liquidity by rewarding a market maker that controls a majority or a pre-determined minority of the trading with a reduced securities buy price and an increased securities sale price.

A system for providing a crossing market for trading a tradeable instrument may include means for providing crossing market rules that govern the trading in the crossing market, means for receiving a plurality of bid-offer liquidity spreads, means for receiving a plurality of customer orders, means for determining an order imbalance based on the received plurality of customer orders, means for selecting a bid-offer liquidity spread from the plurality of bid-offer liquidity spreads, and means for calculating a crossing price based on the order imbalance and the selected bid-offer liquidity spread.

The means for providing crossing market rules may further include means for requiring adherence to the crossing market rules. The means for selecting a bid-offer liquidity spread may include means for selecting a bid-offer liquidity spread based on the order imbalance. The means for selecting a bid-offer liquidity spread may include means for selecting a bid-offer liquidity spread based on the proximity of a midpoint of the selected bid-offer liquidity spread to the price of the order imbalance. The means for calculating a crossing price may include means for calculating a volume-based weighted average between a midpoint of the selected bid-offer liquidity spread and a last-executed trade. The system may further include means for incentivizing market makers to provide liquidity by rewarding a market maker that controls a majority or a pre-determined minority of the trading with a reduced securities buy price and a increased securities sale price.